

Inquiries of the Ministry

that further federal stimulus is required and whether the government is contemplating immediate action to reduce taxes?

Hon. John N. Turner (Minister of Finance): Mr. Speaker, I met yesterday with a committee of the council of the Canadian Chamber of Commerce. They presented me with their views on fiscal policy, monetary policy and taxation. Any response the government would make to that brief would be announced in the appropriate way at the appropriate time.

Mr. MacLean: Is it the position of the government that present government intentions in the private sector are inadequate and, if so, is the government going to develop immediately a special tax incentive to encourage expansion of business plant investment?

Mr. Speaker: Order, please. Hon. members know that from time to time I have taken exception procedurally to questions drafted in this way. When hon. members ask whether such and such is the position of the government I have the impression that perhaps hon. members are seeking an expression of opinion. I would suggest that hon. members might try to draft questions in another form. Perhaps the hon. member's question might be replied to briefly by the minister.

Mr. Turner (Ottawa-Carleton): Mr. Speaker, the hon. member has really rephrased his question, and I would have to respond to it in the same way.

Mr. MacLean: Can the Minister of Finance inform the House whether it is his intention to make a definitive statement on government policy with regard to taxation, as requested by the Canadian Chamber of Commerce, either by itself or in the form of a budget presentation before the Easter recess?

Mr. Turner (Ottawa-Carleton): Not before the Easter recess, Mr. Speaker.

INQUIRY AS TO PRESENTATION OF BUDGET BEFORE
ELECTION

Right Hon. J. G. Diefenbaker (Prince Albert): Mr. Speaker, I have a supplementary question. I wonder whether the minister might be able to inform the House whether there will be a budget before the election is called, or does the government intend to conceal its financial position until late fall or not reveal it at all?

Hon. John N. Turner (Minister of Finance): Mr. Speaker, I do not know when the election is going to be called, and I do not know whether I should consider the 1962-63 precedent of the right hon. gentleman.

Some hon. Members: Hear, hear!

Mr. Diefenbaker: Apparently the minister has forgotten that we were defeated in the House and therefore we could not do anything unconstitutional. I now ask him, can he give an undertaking to the House that the country will not be denied a financial statement through a budget before the government goes to the country?

[Mr. MacLean.]

Mr. Turner (Ottawa-Carleton): Mr. Speaker, I will just give the right hon. gentleman the undertaking that I will be fair with the country and the House at the appropriate time.

INCREASING FOREIGN INVESTMENT IN ENERGY AND
RESOURCE INDUSTRIES—GOVERNMENT POLICY

Mr. David Lewis (York South): Mr. Speaker, I should like to ask the Prime Minister a question.

An hon. Member: Don't bother. He is reading a book.

Mr. Lewis: In view of the statistics released yesterday by Statistics Canada that foreign investment in this country, mainly from the United States, reached an all-time high last year and was directed mainly to the energy and resource industries which are now about 80 per cent foreign-owned and controlled, would the Prime Minister inform the House whether such a continuing expansion of foreign ownership is consistent with the government's policy in this area at this time?

Right Hon. P. E. Trudeau (Prime Minister): Mr. Speaker, the government has as yet enunciated no policy limiting expansion in that area with the exception of the uranium industry, as the member knows.

FOREIGN INVESTMENT—DATE OF POLICY STATEMENT—
DISCUSSION WITH PRESIDENT NIXON ON FORTHCOMING
VISIT TO OTTAWA

Mr. David Lewis (York South): May I then ask the Prime Minister whether he can now tell us when parliament and the country may expect the announcement of government policy on this issue?

Right Hon. P. E. Trudeau (Prime Minister): Mr. Speaker, as I have often said it is unsafe to name a date, but it is probably safe to say it will be before his own party reaches a policy on this matter.

Some hon. Members: Hear, hear!

Mr. Lewis: My party, Mr. Speaker, reached a policy quite some time ago.

An hon. Member: Which side of the waffle?

Mr. Speaker: Order, please. Now that we have had this exchange, perhaps we might allow the hon. member to ask his supplementary question.

Mr. Lewis: Mr. Speaker, may I ask the Prime Minister whether he will announce the policy on foreign ownership before the visit of the President of the United States to Ottawa on April 12, if I remember correctly, and, whether or not the announcement is made, can he say whether the question is on the agenda for discussion with the President of the United States?

Mr. Trudeau: Mr. Speaker, the first part of the question I cannot answer for the reason I stated previously, that I would not talk about a date. Therefore the date of the President's visit is known but the date of our announcement is not known. With regard to whether we will talk